

FrontLine SIX x-clear Ltd

Market Information

Extension of markets

1.0 Overview

SIX x-clear Ltd (SIX x-clear) will extend its clearing services in line with the market extension of UBS MTF to include:

- The Spanish market (ES)

As a result, Clearing Members will be able to clear Spanish ISINs traded on UBS MTF with SIX x-clear.

2.0 Effective date

Valid from 30 November 2020.

SIX x-clear is expected to offer clearing for trades in Spanish instruments executed on UBS MFT from 30 November 2020.

3.0 Impact on participants

SIX x-clear continuously strives to expand its service offering and market coverage in order to offer cost-efficient netting and a larger ISIN universe.

If Clearing Members decide to clear Spanish ISINs in the future, they will have to complete the corresponding forms. If the Clearing Member already clears Spanish instruments with SIX x-clear (traded on other trading venues), the Clearing Member is only required to update form 002.

Form	Name	Link
002	Market Coverage and Netting Preferences	www.six-group.com > Exchanges > The Swiss Stock Exchange > Post-Trade > Clearing> Member Information > Forms > "Market coverage and netting preferences for clients"
002c	Settlement standing instructions (SSI)	www.six-group.com > Exchanges > The Swiss Stock Exchange > Post-Trade > Clearing> Member Information > Forms > Settlement standing instructions (SSI) notification form for members of SIX x-clear Ltd Zurich - Annex 2 to Form 002 "Market coverage and netting preferences for clients"
002f	Clearing and Settlement linking for Spain	www.six-group.com > Exchanges > The Swiss Stock Exchange > Post-Trade > Clearing> Member Information > Forms > Clearing and settlement account linking for settlement of Spanish securities
004a	Power of Attorney in market Spain	www.six-group.com > Exchanges > The Swiss Stock Exchange > Post-Trade > Clearing> Member Information > Forms > Power of Attorney to instruct Iberclear

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Form	Name	Link
010	Ownership data in market Spain	www.six-group.com > Exchanges > The Swiss Stock Exchange > Post-Trade > Clearing > Member Information > Forms > Ownership data from Clearing Members for settlement at Iberclear

4.0 Details

If a Clearing Member has not cleared Spanish instruments with SIX x-clear before, the following must be considered:

- Iberclear has special settlement accounts. The Clearing Member shall provide the details of all clearing accounts which should be linked to the settlement accounts. The settlement account can be connected to more than one clearing account, but one clearing account can only be linked to one settlement account at the level of GCM, ICM or in the GCM/NCM combination. Before processing, SIX x-clear will validate the request with the account linking information.
- Iberclear requests ownership references and further details for each of the settlement accounts of the Clearing Member at Iberclear. The Clearing Member shall provide the details and in case of multiple references, mark one default reference for gross trade assignment.
- Given that the Post-Trading Interface (PTI) supports the trade-related ownership data, the responsibility for the completeness and accuracy is defined in the relevant Spanish laws and in Iberclear's regulations. When using SIX x-clear's CCP clearing services for Spanish securities, the Clearing Member warrants for the completeness and accuracy of the information provided to PTI via SIX x-clear.
- Settlement standing instruction (SSI) details for the SECOM clearing platform required for the Spanish market differ from other markets (Hold/Release).

More information on the clearing of Spanish equities can be found at www.six-group.com > Login > Securities Service Private > Clearing > Download Center > CCP Clearing for Spanish Equities

More information on current market coverage can be found at www.six-group.com > Login > Securities Service Private > Clearing > Member Information > Forms > Market and platform coverage.

5.0 Contact

If you have any further questions, please contact your Relationship Manager. The contact details are mentioned in the list of SIX SIS contacts published at www.six-group.com > Login > Securities Services Private > Contacts > SIX SIS > List of SIX SIS contacts.

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In this context, SIX x-clear Ltd draws the Members' attention to **clause 7.1 and chapter 16.0** (liability) of the Rulebook of SIX x-clear Ltd stipulating that the Member is responsible for compliance with the applicable laws (in particular domestic and foreign tax, foreign exchange and stock market regulations as well as with company law and articles of association) with respect to the Clearing services obtained from SIX x-clear Ltd.